



KUMMER KAEMPFER BONNER
RENSHAW & FERRARIO

ATTORNEYS AT LAW

LAS VEGAS OFFICE

GREGG R. VERMEYS
gvermeys@kkbrf.com
702.792.7016

LAS VEGAS OFFICE
3800 Howard Hughes Parkway
Seventh Floor
Las Vegas, NV 89169
Tel: 702.792.7000
Fax: 702.796.7181

RENO OFFICE
5585 Kietzke Lane
Reno, NV 89511
Tel: 775.852.3900
Fax: 775.852.3982

SUMMERLIN OFFICE
3425 Cliff Shadows Parkway
Suite 150
Las Vegas, NV 89129
Tel: 702.693.4260
Fax: 702.939.8457

CARSON CITY OFFICE
510 W. Fourth Street
Carson City, NV 89703
Tel: 775.882.1311
Fax: 775.882.0257

January 11, 2008

Via email

Scott Adams
CITY OF LAS VEGAS
OFFICE OF BUSINESS DEVELOPMENT
City Hall, Second Floor
400 Stewart Avenue
Las Vegas, NV 89101
Facsimile (702) 388-1807

**Re: Union Park – Project Manager Disposition and Joint Development
Agreement
Form of SLURs**

Dear Mr. Adams:

Newland Communities, LLC, a Delaware limited liability company ("Newland") and the City of Las Vegas and City Parkway V, Inc., entered into that certain Project Manager Disposition and Joint Development Agreement dated November 7, 2007 (the "DDA"). Capitalized terms used in this letter that are not otherwise defined have the meanings set forth in the DDA. Pursuant to Section 6(l) of the DDA, Newland and representatives of the City of Las Vegas and City Parkway V have had ongoing discussions regarding the form of SLURs to be agreed upon and attached to the DDA, and desire to extend the time set forth in Section 6(l) of the DDA to agree upon the form of SLURs.

Accordingly, the Parties hereby agree that the time period to agree upon the form of SLURs to be attached to the DDA is hereby extended through and including March 5, 2008.

Please have a duly authorized representative of each City Party execute this letter where indicated below and return it to me to confirm the agreement of the Parties to the forgoing.



KUMMER

KAEMPFER

Scott Adams
January 11, 2008
Page 2

If you have any questions or comments, please call me.

Sincerely,

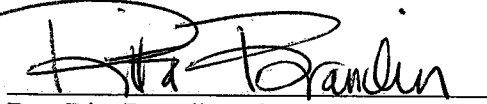
KUMMER KAEMPFER BONNER RENSHAW & FERRARIO

Gregg R. Vermeys

GRV/hjw
cc: Bill Arent
Teresita Ponticello
Scott Carter
John Bohn
Douglas Hageman

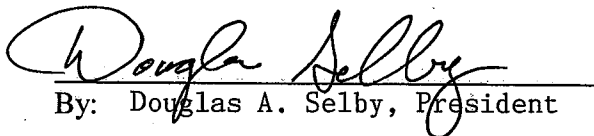
ACCEPTED AND AGREED:

NEWLAND COMMUNITIES, LLC,
a Delaware limited liability company


By: Rita Brandin, Vice President

OWNER:

CITY PARKWAY V, INC.
a Nevada nonprofit corporation


By: Douglas A. Selby, President

Date: 1-24-08

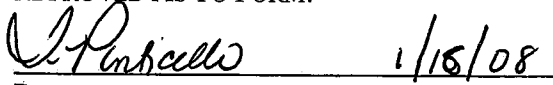
CITY:

CITY OF LAS VEGAS, NEVADA
a political subdivision of the State of Nevada


By: Oscar B. Goodman, Mayor

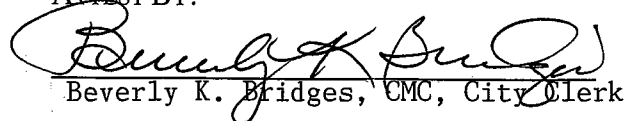
Date: 1-30-08

APPROVED AS TO FORM:


By: Teresita L. Ponticello
Deputy City Attorney

1/16/08

ATTEST BY:


Beverly K. Bridges, CMC, City Clerk